

NOTICE OF PUBLIC MEETING

Arizona Family College Savings Program (AFCSP) Oversight Committee Meeting

Arizona Commission for Postsecondary Education (ACPE)

Thursday, January 26, 2017
3:00 p.m. – 5:00 p.m.

Curley & Allison, LLP
11811 N. Tatum Boulevard, Suite 3031
Phoenix, AZ 85028

Pursuant to A.R.S. §38-431.02, notice is hereby given to the general public and to the members of the Arizona Family College Savings Program Oversight Committee of the Commission for Postsecondary Education ("Committee") that the Oversight Committee will hold a regular meeting open to the public on Thursday, January 26, 2017 at 3:00 p.m. at Curley & Allison, LLP, 11811 N. Tatum Boulevard, Suite 3031, Phoenix, AZ 85028.

Pursuant to A.R.S. § 38-431.03(A) (3), the Committee may vote to hold executive session for purposes of discussion or consultation for legal advice with the attorney of the public body regarding any item on the agenda. This agenda may be amended at any time prior to 24 hours before the Committee meeting (except that items related to ratification may be amended prior to 72 hours before the Committee meeting). Any item on the agenda may be considered at any time out of order at the discretion of the Chairman. The Committee may discuss and take action regarding any item on its agenda.

Persons with a disability may request a reasonable accommodation such as a sign language interpreter, by contacting the meeting coordinator at (602) 258-2435 ext. 103. Requests should be made as early as possible to allow time to arrange the accommodation.

AGENDA

Mission: To educate and assist Arizona families to financially prepare for postsecondary education by providing quality college savings choices.

- I. Welcome, Call to Order, and Introduction of Members and Guests**
- II. Review of ACPE Policy for Records of Public Meetings**
- III. Adjourn for Executive Session pursuant to A.R.S. § 38-431.03(A)(2)**

Pursuant to A.R.S. § 38-431.03(A)(2), the Committee will vote to convene in executive session to discuss information that has been deemed confidential by the Auditor General per A.R.S. §41-1279.05(A); discussion or consideration of records exempt by law from public inspection, including the receipt and discussion of information that is specifically required to be maintained as confidential by State or Federal law; working papers and other audit files maintained by the auditor general are not public records.

(Expected to last 10 minutes)

- IV. Arizona Commission for Postsecondary Education (ACPE) Executive Director Report**
 - A. Update on Executive Budget
 - B. Outcomes from College & Career Goal Arizona

V. Arizona Family College Savings Program (AFCSP) Director Report

- A. Review of Arizona Family College Savings Program Management Reports as of December 31, 2016
- B. Beneficiary Age and Asset Data

VI. Information on Provider and Program Changes

- A. College Savings Bank – Leadership Changes

VII. Discussion and Recommendation to the Arizona Commission for Postsecondary Education to Approve the AFCSP Investment Policy Statement

VIII. Capital Cities' Program Provider Evaluations (40-50 minutes)

- A. College Savings Bank
- B. Fidelity
- C. Waddell & Reed

IX. Waddell & Reed – Sharon Greenfield (30 minutes)

- A. 2016 Improvement Plan Review and 2017 Improvement Plan

X. Discussion of Future Agenda Items

XI. Adjournment

2017 Oversight Committee Meetings:

Date	Day	Time	Location
January 26, 2017	Thursday	3:00 p.m. to 5:00 p.m.	Curley & Allison, LLP
March 30, 2017	Thursday	2:00 p.m. to 5:30 p.m.	Sacks Tierney, PA
May 18, 2017	Thursday	3:00 p.m. to 5:00 p.m.	MGKS
July 20, 2017	Thursday	3:00 p.m. to 5:00 p.m.	TBD
September 14, 2017	Thursday	3:00 p.m. to 5:00 p.m.	TBD
November 2, 2017	Thursday	3:00 p.m. to 5:00 p.m.	TBD

Status of Program Provider Contracts:

PROVIDER	CONTRACT INITIATED	TERMS	CONTRACT RENEWAL/EXPIRATION
College Savings Bank	November 13, 2009	7 years	Expires 11/13/2016
Fidelity Investments	September 15, 2014	6 years + 1 one-year extension	Renewal 9/15/2020
Waddell & Reed	November 18, 2010	5 years + 1 two-year extension	Expires 11/18/2017